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Bonds

BOSTON.

MONEY AND EXCHANGE. Money on call, 3@6 per cent. Prevailing rate, 5 per cent. Last loan, 3 per cent. Time money quoted at 6 per cent. for all dates. Commercial paper quoted at 5½@6 per cent. for prime single names and bills receivable, other names, 6½ per cent.

The foreign exchange market closed with demand sterling at \$4.8435@84.8440. Posted rates were quoted at \$4.82½ for long and \$4.85½ for short. Actual rates: Long bills, \$4.8135@\$4.8450. sight drafts, \$4.8435@\$4.8440. cable transfers, \$4.8490@\$4.8495. Francs were quoted at 5.21½ for long and 5.18½ for short. Reichsmarks were quoted at \$4½ for long and 9½ for short dates.

Domestic exchange on New York: Boston—Par @5c. discount. Chicago—25c. discount. Charleston—Banks, buying, par; selling, 8c. premium. Montreal—31½c. premium. New Orleans—Commercial, \$1 discount; banks, \$1 premium. St. Prancisco—30c. discount. San Francisco—30c. premium.

Money in London, 2@2½ per cent. Rate of discount in open market for short and three months bills, \$5-16@3½ per cent. Consols for money closed at 87½ and for account at 87-916.

Paris advices quoted 3 per cent. rentes at 7 france 67½ centimes. Private rate of discount. 2½ per cent. Exchange on London, 26 france 17½ centimes. Private rate of discount 18 3½ per cent. Exchange on London 18 3½ per cent. Exchange on London 18 3½ per cent. Exchange on London 18 3½ per cent. New York Clearing House statement: Exchange \$6.816**in 18 20.82 \$1.8410. Is 3% per cent.
New York Clearing House statement: Exchanges, \$509,023,830; balances, \$9,816;810;
Sub-Treasury debit balance, \$715,203.
Commercial price of bar silver in New York,
66%c. Bar silver in London, 30 13-16d. Mexican silver dollars were quoted at 51% @54.

SECURITIES AT PUBLIC AUCTION.

The following securities were sold at public 16 following section of the following section with the following section of the following sectio \$1,000 Consolidated Gas Co., N. 1., % dec. bond, due 1909, coupons January and July.

\$150 Consolidated Gas Co., N. Y., 6% deb. bond, due 1909, coupons January and July: bond scrip. 1411/6

\$10,000 Wheeling & Lake Erie R. R. (extn. and impt.) mige. 5% gold bonds, due 1930, coupons February and August, \$1,000 each.

\$3,000 Wheeling & Lake Erie R. R. (Wheeling Div. first mige. 5% gold bonds, due 1928, coupons January and July, \$1,000 each.

\$3,000 Cleveland, Cincinnati, Chicago & St. Louis R. R. general mige. 4% gold bonds, due 1993, coupons June and December, \$1,000 each.

\$15,000 Toronto, Hamilton & Buffalo R. R. first mige. 4% gold bonds, due 1946, coupons June and December, \$1,000 each.

\$1,000 Uth Central R. R. first mige. 4% gold each.
Utah Central R. R. first mige. 4% gold bonds, due 1917, coupons April and 1,000 Utah Central R. R. rist mige. 4 % gold bonds, due 1917, coupons April and October. 9117, 1906, dividend, \$100 each. 179, 1906, dividend, \$100 each. 179, 1906, shares Dominion Securities Co. per sh. 50c. 25 shares Luna Park Co. \$100 each. 51, 15 shares Bond & Mortgage Guarantee Co. \$100 each. 400
100 shares Fidelity Development Co. common 3100 each. 53

FINANCIAL AND COMMERCIAL

WEDNESDAY, Aug. 22.

The market to-day was heavy at the opening, then became feverish and before the close turned suspiciously wask. The marked change in the tendency of prices was ascribed to various causes, principally the hardening of the money rate and a renewal of professional operations on the downward side, but the probability is that large operators like those who profited by the sensational advances in stocks like Union Pacific, Southern Pacific and other stocks, finding that the public had absorbed about all they could be induced to take for the present, withdrew support with a view to encouraging the growth of a short interest and at the same time shaking out some of the speculative following on the long side. Complete elimination of the short interest deprived the market of a substantial element of strength, which those having large amounts of stock for distribution were not likely to ignore; as its usefulness had been abundantly demonstrated, in the closing days of last week. A good part of the buying on those days and on Monday represented the covering of short contracts, but it enabled sellers to find buyers, and so long as it continued there was little need of manipulative transactions to give snap to the trading. When it ceased manipulation was tried, but it soon appeared that to sustain prices the manipulators were obliged to buy more stock than they could sell, and were thus left no other allternative than to withdraw active support, The expedient of placing in the hands of brokers large orders to buy stocks a little under the prevailing market quotations was then tried; but as prices declined further these orders were withdrawn or, what amounted to practically the same thing, the buying levels were placed lower down; but the transparency of this prevented it from accomplishing any results worthy of notice. To assume, however, that the market has been allowed to get out of hand would probably be a great mistake. Those who sold stocks on which they had large profits are now in possession of correspondingly increased resources, which they can use in making a market for distribution of their remaining lines whenever they find technical and other conditions to their liking. Individual movements had little significance, as even the sharp rise in steel was probably due more to the operations of speculative interests than to buying by those who believe that the dividend will be increased in October. The London market was weak in the American department and consoli were heavy. Current expectation in regard to next

Saturday's bank statement is that the showing will be a very poor one, but some banking interests display little concern in the matter, arguing that even should the surplus reserve be entirely wiped out such a condition would speedily work its own cure by attracting gold from abroad and possibly hastening Treasury relief. It is just possible, however, that there may be a iecrease in loans in spite of the almost general expectation of an increase in this item, for according to reports received from various reliable sources many of the large commission houses have been heavy sellers on balance within the last four or five days, when it was supposed that their transactions favored the other side. The act is that while there has been an accession of public interest, all of which was on the buying side, great numbers of the regular customers of brokerage offices closed out their holdings of stocks on the favorable opportunity presented to them, such sales in very many cases largely exceeding the new buying handled by the same firms. As a result these houses instead of being obliged to make new loans have actually been in position to lend a portion of their time funds on call to other brokers, so that the demand on the banks may not have been as heavy as is supposed. Time money was firm at 6 per cent. for all dates, but the upward tendency in the rates on call was checked by the offering of \$2,000,000 at 5 per cent. by one of the large national banks. Exchange worked nearer to the gold import point, but while it was believed that New York could secure some gold in the open market in London this week it was doubted if the Bank of England would be willing to give up any part of its supply in view of the unsatisfactory political situation abroad. There was a revival of the rumors about an early announcement of the Great Northern ore deal and reiteration of the old report that preparatory to this the Union Pacific's holdings of Great Northern would be taken over by a syndicate on account of Mr. Hill's objection to participation by a rival road in the profits from the transaction, but no definite statement was made in regard to these matters.

New York Stock Exchange Sales Aug. 22. CLOSING PRICES OF UNITED STATES BONDS.

US 28 r.. 1044 1084 | 45 coup.. 1034 104 | 108 | 45 reg... 1034 104 | 108 | 45 reg... 1034 104 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | RAILROAD AND OTHER BONDS.

AmerHideal 68 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 1000 ... 98 | 10000 ... 98 | 10000 ... 98 | 10000 ... 98 | 10000 ... 98 | 10000 ... 98 | 10000 ...

Total sales of bonds (par value). \$2.347.000. RAILROAD AND OTHER SHARES. Bales. est. 1600 Allis Chaim SO 1910 500 Allis Ch pf. 485g 481s 481s+ 14 117000 Amal Cop., 1091s 1070s 1077s+ 1s 100 Am Ag Ch. 25 4600 Am Car & F 4084 401s+ 14

300 Am Car F 6 004 0 101 101 101 400 Am Cot Oil. 8355 33 3355+ 55 400 Am Exp....24814 947 947 -5 100 Am Hideal 7 7 7 200 Am Hall pt 301s 301s 301s 12 10300 Am Ice Secs 79 100 Am L Oft pf 42 6600 Am Loco ... 7114 200 Am Loco pf1 13 70 + 14 100 Am Pn S pf 62 61300 Am Smelt... 162 1581s 1585-25s 400 Am Smelt pl 1814 11712 11719 - 84 2300 Am Steel F. 1138 1008 1188+ 08 2300 Am Steel F. 113s 105s 700 Am St F pt. 457s 451s 2300 Am Steel F. 1138 1058 1138+ 58 Am Hide & L. 7
700 Am St F pf. 4678 4512 4578+ 18
13900 Am Sugar..142 140 14014- 34
600 Am Tob pf.101 10012 10012- 12
2000 Am Woolen 38 3712 3712- 12
400 Am Wool pf.104 10312 10312- 12
48500 Anaconda..274 26734 270 +1
63800 A T & S F ... 10212 101 10138- 78
400 A T & S F ... 10212 101 10138- 78
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400 A T & S F ... 10212 101 10138- 78
400 Am Malt ... 4
40 A T & S F ... 10212 101 10138- 78
400 Am Sugar... 4
40 A T & S F ... 10212 101 10138- 78
400 Am Sugar... 4
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400 Am Sugar... 4
40 A T & S F ... 10212 101 10138- 78
400 Am Sugar... 4
40 A T & S F ... 10212 101 10138- 78
400 Am Sugar... 4
40 A T & S F ... 10212 101 10138- 78
400 Am Sugar... 4
40 Am Lin Oil pf. 411/2
4 Am Malt ... 4
4 Am Sugar... 4
4 Am Malt ... 4
4 Am M 9900 Balt & Ohiol 1819 11784 11784- 84 8100 Bklyn R T., 7819 7634 7758— 38 200 Bruns'k Co. 16 1538 1538— 78 2000 Can Pac....16914 16812 16878— 58 2800 Cen Leather 4058 3912 3958— 38 100 CenL'ther p103 103 103 — 14 100 CenL ther p1 03 103 103 23 3700 Ches & Ohio 621s 611s 611s—78 3000 Chi & N W. 2081s 207 2071s 100 C & N W pf. 235 235 235 —4 900 Chi Gt W... 19 185s 1884—14 900 Chi Gt W ... 19 185a 183-15 300 C Gt W pf A 777a 771a 771a 8 24500 C M & St P.1927a 1905a 19034-18 1400 CM&StP pf.214 212 213 +1 6200 CM&SP prts 165g 163g 165g-1 16a₈ 400 Chi U Tr pf. 151s 100 C C CastL. 97 54200 Col Fuel & I 61 567g 8719-114 100 Col H C & L. 2014 300 Col South.. 375s 371s 200 Col So 1st p 70 70 200 Col So 1st p 70 70 70 - 14 1300 Cons Gas...13978 13918 13958- 14 400 Corn P Ref. 1978 1914 1914 68 1800 Del & Hud. 22114 218 218 -4 100 Del L & W.50014 50014 50014-1954
1600 Den & R Gr 4412 44 4414-19
100 Det Un Ry. 9434 9434-14
2100 Distillers S. 6214 61 61 -1 1838 1838-- 18 100 Dul S S & A 1888 21700 Erie 4618 300 Erie 1st pf. 78 100 Erie 2d pf., 7158 100 Fed M&S pf 97 700 Gen Elec Col 6934 169 16912+ 12 30200 Great Nor p32712 31712 31912+112 1400 Hav Elec... 44 43 43 -2 100 Hock Val pf 96 96 96 600 Ill Central.. 176 1751s 1751s 18 500 Int Paper .. 1919 1600 Int Pump. 5034 400 Int Pump p 8619 5084+ 78 861s+ 1s 3684- 84 7814+ 14 3084- 18 700 Inter-B Met 37 500 Int-B Met pf 7814 1000 Iowa Cent.. 3084 200 Iowa Cen pf 5312 700 Kan C So... 30 5219 5319 291g 891g+ 1g 1700 Kan C So pf 5919 69 300 Knick Ice.. 618e 6114 618e+ 1e 22300 Loud Nash1521g 150 150 - 84

200 Mer Cent... 2114 2114 2114- 88 200 MStP&SSM156 156 156 -1 1800 M K & T 3618 3558 -400 M K & Tpf.. 7119 7078 3578- 78 7112 11600 Mo Pacific... 9734 9658 3100 Nat Lead.... 8018 79 9634+ 14 100 Nat Lead p.10212 10212 10212-112 600 Nat RR M pf 42 42 43 + 12 Brie 45 6900 N Y Central. 1 4334 1 4112 1 4112-1 34 Erie 1st pf ... 7714

Col Southern, 1714

Col So 2d pf. . 61

Con Gas.....18014 Corn Pd Ref., 1996

Corn P Ref pf 761/4 Del & Hud...217

Del L & W 500

Dea & R G pf. 85%

Det U Ry 94%

Dis Secur. ... 6014

DSS&Apf.. 35

Hock Val . . . 110 Hock Val pf. . 96

Int Power.... 51

Int Pump 60

Iowa Central. 30

Kan & Mich .. 67

Kan Otty S... 281/4 Kan Otty Sop 49

KOFSAMP 80

LE & W 32

Knick Ice 60%

Illimois Cent.. 174% 175% U 8 Rub 1 pf.. 107 Inter-B Met.. 37 37% U 8 Rub 2 pf.. 75

8714 So Pacific ... 8914

Southern Ry. 3814

180% So Ry pf. ... 99% 100 19% Tenn C & I ... 160% 161

Tex PLT.... 80 Texas Pac.... 34%

Third Av RR. 124

44% Toledo Ry 31

18% Un Bag & P. . 816 89 Un Bag & P p. . 71

37% USRub 2 pf... 75

784 U S Steel 45%

1914 U S Steel pf . . 10736

50% ValC& 0 43

8314 Wells-F Exp. 300 70 West Un Tel.. 91

2914 West Maryl'd 34

61 WALBIPS.. 40 85 WALBIPS.. 24

88 Wie Central. 2514 70 Wie Cent pf., 51

LATEST QUOTATIONS OF INACTIVE

OUTSIDE STOCKS.

American Can, preferred..... 60

Central Foundry, common...... 4%

Electric Vehicle, common...... Electric Vehicle, preferred......

Guanajuato Min.....

Empire Steel, common...... 6

| Empire Steel, common. | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |

Mackay Companies 7 31/4

Mackay Companies 9 7 31/4

Manhattan Transit 3

Marconi W T of America 42

Mitchell Mining 61/4

Nevada Consolidated Mining 181/4

Nevada Utah 31/4

New York Transportation 5

Northern Securities, stubs 23 71/4

Otis Elevator Company, com 511/4

Otis Elevator Company, pf 98

Pope Manufacturing 12t pf 69

Pope Manufacturing 2d pf 16

Royal Baking Powder, com 145

Royal Baking Powder, pf 108

Safety Car Light & Heat Co 29 0

Seaboard Co 15t pf 86

Seaboard Co, 1st pf 86

Seaboard Co, 1st pf 86

Seaboard Milling 91/6

Standard Milling 91/6

Standard Milling 91/6

Standard Milling 91/6

Tennessee Copper 45

Tintie Co. 61/4

85 Va-Car..... 3934 40 8234 Va-Car pf.... 10834 1093

87 Wabash..... 2014 2014 81 Wabash pf... 4614 47

8014 West 'gh' ne... 180 186 81 Wheel & L B.. 1834 19

45%

1200 Pacific Mail. 3919 3819 39 94900 Penna RR...14319 14119 14119 58 500 Peo & East. 43 100 PCC & St L 82 500 Peo & East. 43 43 43 -184 100 PCC & St L 82 82 82 + 38 100 PCC&StL p108 108 108 + 12 300 Pressed SC 5434 5334 5434+ 34 fat-BMet pf. 78
100 Ry St Sp'g. 5419 5419 5419
100 Ry St Sp pf. 1 0014 1 0014 Int Paper pf. 84 12000 Rep Steel. 3112 2934 3034+114 5500 Rep Steel pf1 0134 10058 101 166600 Reading....14234 13812 13834-212 93 93 +1 94 94 -1 2719 2719- 18 300 Reading 1 p 93 100 Reading 2 p 94

7600 Rock Island 2778 2719 2719— 18 700 Rock Isl pf. 6678 6578 6578— 18 1500 Sloss-Sheft. 7912 79 7914+ 18 300 StLaSF 2 pt 46 1800 St L S W... 25 100 St L S W pf 57 2412 2484 57 100 St P & Om 181 181 181 -3 75300 Sou Pacific. 9034 75300 Sou Pacific. 9034 8988 8919—14 200 Sou Pac pf. 11814 118 118 — 38 10000 Sou Ry Co.. 3878 100 Sou Ry Co p1 00 3814 3814- 08 100 100 100 Tex Land.. 84 3000 Tex Pacific. 35 3000 Tex Pacific. 35 100 Tol Rwys.. 32 500 Tol SL&Wp 0414 01 01 -4 500 Twin CR T.11078 11412 115 + 12 500 Un Bag & P 9 9 9 + 12 188400 Union Pac...18418 18112 1810s - 14 1100 Un Ry Inv.. 66 64 66 300 Un Ry In pt 73 7212 73 - 12

THE OUTSIDE MARKET.

11855 Brit Columbia Cop. 916 30 Buffalo Gas...... 614 600 Boston Con Cop.... 29 29 8114 800 Butte Coall ctfs.... 811/2 200 Greene Con Gold ... 234
200 Greene Con Gold ... 234
200 Greene Con Gold ... 234
200 Greene Gold ... 234
200 Greene Gold ... 234
200 Greene Gold ... 234 850 Guanajuato Min... 5% 1640 Havana Tob...... 1994 900 Inter Mer Mar..... 11 800 Inter Mer Mar pf. . 2994 20 Lehigh Valley.... 8134 700 Micmac Gold Min. 834 2000 Montg ShoshoneCon 1134 1300 Mackay Cos...... 74 200 Mackay Cos pf.... 723 500 Manhattan Transit. 3 7236 8 536 500 Manhattan Transit. 5 rthern Sec Stube 350

8 Otis Elevator 55 8 Otis Bievator pf....100 100 Penn & Cananea... 3% 100 Seaboard Co...... 27 80 Seaboard 2d pf.... 5714 17 Standard Oll.......610 400 Tenn Copper...... 45 15 Tonopah Min of Nev 19 10 Tonopan Rin of New 18

6800 Tonopan Ext. 6 64

7000 Union Copper. 11-16 14

4800 United Copper. 844 649

50 Utah Copper. 956 294

200 Utah Apex Copper. 64 64

120 White Knob Cop ... 54 74

100 White Knob Cop pf. 234 234 BONDS. American Malt 6s..... 102 American Writing Paper 5s 8 5 4
Central Foundry 6s 7 9
Havana Tobacco 5s 60 International Mer Marine 414s 77 International Sait 5s..... 250000 Allis Chalmers 5s,wi 81%

 Seaboard Co 5s.
 85

 Standard Milling 5s.
 77

 Wash Ry & Elec 4s.
 861/2

CLOSING PRICES. Adams Exp.. 200 800 Allis Ch'im're 1996 20 Lou & Wash .. 149% 180% Manhattan... 148 186 Allto Ch pf ... 48% Amal Copper 107% Am B Sug... 24 25 MaSt Lpt... 91 Am Ca F.... 40% 40% MSP & SSM186 Am Cot Oil ... 32% 1011 MSPASSM pf170 5814 M K & T 3514 9314 M K & T pf ... 7034 Am Cot Oll p. 9114 Am Dis Tel... 25 40
Am Express... 245 250
Am Hide & L. 7 796
Am H & L pf. 2816 80 Mo Pacific... 963/2 Nach & St L..142 7% Nat Bis Co... 67% 80 Nat Bis Co pf. 118% 77% Nat'l En & St. 1416 Nat Lead ... 70 Nat Lead pf. 102 70% NatRR Mex p 42% Am Loco pf .. 11214 118 NRR 2d pf ... 20% Am Malt 4 416 N J Contral...225 Am Malt pf... 2714 28 N Y A B144 Am Smelt'g... 15814 15814 N Y Central... 14114 142
Am Smelt pf. 11714 11714 N Y C & St L . 6714 683 Am S See p B. 96 98 NYC&SL 1 pf114
Am Steel Pd. 1114 NYC&SL 2 pf 87
Am St Fd pf. 4514 46 NY Dock ... 38
Am Sugar... 14014 14014 NY Dock pf. 80 65 Tecumsen.
410 Trinity.
1100 United Copper.
110 U S Smelter.
30 U S Smelter pf.
901 Utah Consolidated.
50 Victoria.
Wolverine. 46 NY Dook ... 35 40
14014 NY Dook pf. 80 53
1400 NY NH & H. 19414 18714
22 North Am ... 9354 94
135 Nor & West ... 9196 92 Am Sug pt ... 1871 140 Am T & T 125 135 Am T & T... 125 138 Nor & West. 9 194 Am Tob pf... 100 101 Nor & West pf 9 1 Am Wool pf. 103 270 At Coast 1.01 1034 Nor Act a S P... 10114 10136 Pac Coast 3 p 129 At Coast L... 145 147 Pac Cast 1 p 106 At T & S P pf. 1034 147 Pac Coast 3 p 129 At Coast 1.1794 11756 Pac Coast 3 p 129 At Coast 2 p 129 At Coast 2 p 129 At Coast 3 180 Mass Electric.pf ... 71

181 Mass Electric.pf ... 71

184 Am Pneumatic ... 14

1440 Am Pneu pf ... 2914 8

714 Am Tel & Tel ... 13394 13

5 Cumberland Tel ... 11614 11

180 Dom Iron & Steel ... 236 23

1740 Mass Gas 5914 8

185 Edison Electric ... 236 23

180 Mass Gas pf ... 8913 8

180 Mass Gas pf ... 8914 8

180 Switt & Co ... 10412 10

190 United Shoe M ... 81

190 United Shoe M pf ... 30

122 United Fruit ... 1094 11

12 Western Tel ... 11

12 Western Tel ... 86

CURB STOCES ... CLOSING P 1614 Pitteb'gO'lp. 56 6314 PCC&St L., 62 Brunswick... 16 Butterick.... 60 Can South's.. 45 PCC & StL pf. 10614 10014 Can Pac..... 168% 169 P'd Steel Car. 54% Cen Leather.. 3914 4014 P'd Steel pf.. 98 Cen L'ther p.. 10214 103 PullmanPCar227 6116 Ry St Spg 5416 Ches & Ohio., 61 Ry St Sp'7 pf10014 Reading 138% CCC& St L p11314 118 Chi Gt West.. 1876 19 Chi Gt W (A). 7714 78 Read 1st pf ... 9214 Chi Gt W (B) . 27% Rep'b'e Steel. 30% Chi & N W 20714 20714 Rock Island .. 27% Rock Isl'd pf. 6514 Sloss-Shef... 79 CM & St P pf. 212 214 Stone-Shef pf. 106 St L & S F 1pf 65% Chi Term 1 pf. 31 Majestic..... Nevada-Utah Raven.... 4% St L & S P 2pf 4514 Ch Un Trpf.. 1414 Col Fuel & I.. 57% Col H C & I... 20 574 St L S W pf ... 8614

Troy..... Utah Apex... Utah Copper PHILADELPHIA QUOTATIONS. 87 TStL&W... 3814 35 95 TStL&Wpf 51 53 95 TSt L& W pf 51 58 6114 Twin City....115 11514 4514 Un Pacific....18196 18196 78 Un Pac pf.... 9414 95 CHICAGO CLOSING QUOTATIONS.

Bid. Asked.

Am Can Co... 714 774 776 Met W S El pf 68 694 Nat Blscult... 68 6814 Nat Carbon... 85 87 Nat Carbon... 85 87 Nat Carbon... 85 87 Nat Carbon... 11 1114 Nat Carbon... 11 120 Nat Carbon... 11 1114 Nat Carbon... 11 114 Nat Carbon... 11 114 Nat Carbon... 11 114 Nat Carbon... 11 114 Nat Ca

An Early Advance Followed by a Reaction

-Rains at the Northwest. Wheat closed at a decline owing to liquida tion and bearish pressure. Early in the day prices advanced about half a cent owing to further rains at the Northwest, reports of damage to the crop in that section, fears that it may prove serious, light offerings, reports of large private settlements of long wheat at the West and covering of shorts. wheat at the west and covering of shorts.

Rains of ½ to 1½ inches were reported at a number of points in the Northwest. Unfavorable weather and crop reports were also

Northwest was a good buy r at Chicago early in the day. The reports of damage are believed by many to be exaggerated, but they were not without influence on sentiment,

early in the day. The reports of damage are believed by many to be exaggerated, but they were not without influence on sentiment, especially as the receipts were light, Chicago getting only 83 cars, of which 59 graded contract.

It is stated that about 6,000,000 bushels of September wheat were sold on Monday at Chicago to a leading elevator company, which gave December in exchange at \$4c. premium. Gossip has it that Shearson, Hammill & Co. were the sellers. This removes the impending liquidation of just so much wheat, and some were disposed to buy for a turn on this account.

Commission houses and Wall Street bought and pit traders took a turn on the long side. Liverpool advanced \$4d. influenced by unfavorable reports from Manitoba and the strength of the market at Winnipeg. Broomhall cabled that the potato crop of Ireland was partly lost owing to blight. Paris was unchanged.

The trading was still largely of a scalping character, and later on when early buyers took profits prices quickly reacted and declined. The export trade was quiet, and this fact naturally tends to discourage buying for any material or permanent advance. The failure of a good foreign demand for our wheat to materialize is one of the worst features of the situation, while the narrowness of the speculation is also a factor militating against a buil market at the present time.

Then, too, some of the crop reports from the Northwest were rather favorable, the receipts are expected to increase in the near future and the flour trade continues dull. At Minneapolis eighteen of the largest mills are in operation and the output for the week is estimated at 230,000 bbls., against 255,000 last week. Less flour was sold last week than in the preceding week.

A despatch from the Northwestern Miller to Russell's News said: "Weather for the past week has been favorable for harvesting in the North. It is the late sown that is likely to be sffected. How much of this there is is hard to estimate. Some say it amounts to 20 per cent. of the crop in North Dakot

THE BOSTON MARKET.

Bostow, Aug. 22.—The market for copper shares was steady throughout the session. Activity was confined to a few of the leading issues. Closing prices show irregularity, some being a fraction lower, while the high class stocks, like Calmut and Hecks and Calumet and Arizons, scored substantial gains. In the industrial department American Pneumatic issues were made active by the pool, and the preferred was especially strong.

Superior & Pittsburg.

THE GRAIN MARKETS.

received from Manitoba.

The Northwestern markets were strong, with Minneapolis %0. to 1c. higher, and the

THE CORN SITUATION.

Corn advanced early owing to the opening strength of wheat, light offerings, covering of shorts, commission house buying and small receipts, Chicago getting only 76 cars, including 35 of contract grade. Liverpool rose 4d.

The market did not make much response to the builish influences. The weather and crop reports continue to be of so favorable a character that there is little disposition to

Chartered 1822.

The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street. Branch, 475 Fifth Avenue.

New York.

Administrator

THE OATS PEATURES.

with oats. Wheat on the spot was quiet. Sales, 64,000 bush. mainly for export. No. 2 red %0. over New York September, f. o. b. afloat for export; No. 1 Northern Duluth, 7%0. over; No. 2 hard winter, 10. over. Futures closed % to %c. lower. Sales, 1,200,000 bush. Prices as follows:

Open- High- Low- Clos- Pres.

Open- High- Low-ing. est. est. .56'4 56'4 56 .58 88 523'6

. 297,000 254,000 606,000 5,000 39,000 . 19,000 219,000 115,000 1,000 1,000

85,000

August September December.

Minneapolis Sept. 72½
Dec. 7814-76
Duluth. Sept. 7834
Winnipeg Aug. 75½
Oct. 78
Dec. 7234
Toledo. Sept. 74¼
Kansas City. Sept. 65¼
Dec. 65½
St. Louis. Sept. 69
Dec. 7234

CHICAGO, Aug. 22.-Prices as follows:

OTHER MARKETS

FLOUR.—Quiet and steady Sales, 7,000 bbls.; receipts, 12,633 bbls.; exports, 29,747 bbls. Spring: Patents, \$3.85; clears, \$3.50@\$3.70. Winter: Straights, \$3.50@\$3.60; clears, \$3.25 @\$3.40. Rye flour, \$3.20@\$4.

THE COTTON MARKET.

An Early Advance Followed by a Recession

disposition among not a-few to hold off for

able, although heavy rains occurred at some

and commission and wire houses buying to some extent. Spot interests bought and a good spot demand was reported at the South. But as already intimated there was

less disposition among the rank and file to follow the raily, and later in the day, in-

fluenced by a lack of support, liquidation by recent buyers and selling by leading local

operators, the market reacted and closed about unchanged for the day on the active

nonths. The South continued to sell. Local

To-day.

1,470

Last. Week. 5,581

Guardian

buy except to cover shorts or for small turns on the long side. Later on, too, the offerings increased and prices weakened.

There was a lack of any perticular support, and the cash trade continued dull. The later reaction in wheat was also a depressing influence. On the whole the trading was rather featuraless. FRANKLIN TRUST COMPANY. 140 Broadway, Manhattan
164-166 Montague St., Brooklyn
164-161, Surplus and
Undivided Profits over
GEORGE H. SOUTHARD, President.

BANKERS AND BROKERS.

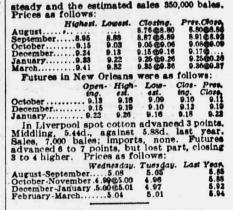
Oats were stronger early owing to the firmness of other cereals, moderate receipts, light offerings, commission house buying and covering of shorts on the wet weather at the Nerthwest. Later on the market weakened with the rest of the list. The cash trade was sluggish and recent buyers liquidated. The crop reports were fairly favorable as a rule. Some think that barley will enter into competition with oats. WEIR BROS. & Established 1898

Specialists in Nevada Mining Securities 25 BROAD ST., NEW YORK 450 BULLITT BLDG., PHILA.

ENGINEERS.

H. M. Byllesby & Co. (INCORPORATED)

Design, Construct and Operate Bailway, Light, Power, Hydraulie and Gas Plants. EXAMINATIONS and REPORTS ARERICAN TRUST BUILDING, CHICAGO.



MISCELLANEOUS MARKETS.

Coffee Declines Moderately-Provisions

Coffee declined moderately, with the trading quiet and featureless. The cables were lower and local and Wall Street interests. together with roasters, sold. Europe bought to some extent early, but sold later. The receipts continued on a liberal scale and the

Coffee on the spot was steady. Rio No. 7, 8%0. Futures closed 5 points lower on most months, with the tone steady and the sales -Liverpool Strong-Crop Reports Fa-40,500 bags. Havre declined 1/1. and Hamburg % pfg. Rio was nominal; receipts, 13,000 bags; stock, 381,000. Santos declined The speculation was rather narrow and at no time during the day did prices show any marked change. There was apparently a 50 reis; receipts, 69,000 bags; stock, 1,103,000

Prices here as follows:

Highest. Lowest.
September. - 6.80 6.70 6.7086.75 6.75@6.80
October. - 6.85 6.85 6.80@8.85
December. 7.00 7.00 6.85@7.00 7.00@7.05
Marcilla. 7.25 7.20 7.15@7.20 7.20@7.25
July. - 7.35 7.30 7.25@7.30 7.30@7.25 further developments, especially as regards the weather and also as to the attitude of in-fluential interests in the trade. As to the weather it was generally regarded as favorpoints in Georgia and the Carolinas, while the crop reports from most sections of the belt continued to point to a good yield. On the other hand Liverpool showed unexpected strength, rising 12 to 14 American points, and although part of the improvement was lost the feeling there, judging from private advices, was more favorable to an advance than it was here. Spinners were said to be buying more freely and Liverpool was a good buyer here. Under the circumstances prices advanced moderately here early in the session, with shorts covering

SUGAR.—Raw was firm; centrifugal 96 test, 3 15-16@40.; muscovados, 39 test, 3 7-160. Refined was in fair demand and strong. Granulated, 4.800.

NAVAL STORES.—Spirits of turpentine, 63½0. Common to good strained rosin, 34.

DAILY TREASURY STATEMENT.

Surplus \$164,572 \$5,459,643 Def.\$8,055,228 The receipts from customs to day were \$1,216,002; from internal revenue, \$783,806, and miscellaneous, \$41,806. National bank notes received for redemption, \$521,202.
The cash statement of the United States Treasurer for August 22 shows:

RESERVE FUND. Gold coin and bullion..... \$150,000,008 TRUST FUND. To redeem outstanding certificates. . . . \$1,055,960,868 GENERAL FUND.

Total \$192.182.861
In national banks. 98.854.446
Awaiting reimbursement 87.715 Cash balance \$190,152,416

SUB-TREASURY STATEMENT. TUESDAY.

Loss to banks on day's transactions... \$590,000

Live Stock Market.

by recent buyers and selling by leading local operators, the market reacted and closed about unchanged for the day on the active months. The South continued to sell. Local traders sold for the short account on the idea that after a rally of late of about so points something of setback was due. The receipts of new cotton continued on a liberal scale. Shanghal dealers, it is stated, have agreed to make no further purchases of American sheetings until the stock there is reduced one-half. On Juy 15 it amounted to 4,000,000 bleees against 1,500,000 last year.

Miller & Co. said: "There is nothing in the crop situation to change the belief in a yield much larger than the consumptive requirements, but there seems a tendency on the part of some of the big Southern bears, who have taken down handsome profits on the short side, to exaggerate the complaint common at this season of the year, no doubt for the purpose of rallying prices to a higher level, on which they can again put out their short line to advantage. This seems to be about all there is to the rallying tendency of the market, and it is well to bear this in mind and not be carried away with the idea that an improvement in prices now means a return to the old level prevailing during the summer. Prices then ruling were the aftermath of conditions which no longer exist, and it looks as if we must prepare ourselves for prices below so, during the fall, when receipts become free, Meanwhile we may have a rally of 20 points or so, but there is nothing now to indicate that such a rally will be more than a temporary and natural reaction after a very severe decline.

Messrs. Wedd, Bache, Fernie and Dick were buyers. Messrs. Norden, Mitchell, Hubbard, Bartlett and Siedenberg were sellers. Price brokers both bought and sold.

Dick Brothers & Co. sald: "The goods situation in the Orient seems to be clearing up somewhat. We are informed that custom houses will soon be in overing freely out of the stocks at Shanghai and Newohwang. This insures am early revival of business wi